

**UNITED STATES BANKRUPTCY COURT**  
**NORTHERN DISTRICT OF TEXAS**  
**ABILENE DIVISION**

In re: CLEMENT CATTLE CO., LLC

§ Case No. 15-10072

§

§

Debtor(s)

§

**TRUSTEE'S FINAL REPORT (TFR)**

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under Chapter 7 of the United States Bankruptcy Code was filed on April 09, 2015. The undersigned trustee was appointed on \*bad date\*.
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.
4. The trustee realized the gross receipts of \$ 623,266.00

Funds were disbursed in the following amounts:

Payments made under an interim distribution	0.00
Administrative expenses	49,792.34
Bank service fees	1,388.52
Other payments to creditors	0.00
Non-estate funds paid to 3rd Parties	0.00
Exemptions paid to the debtor	0.00
Other payments to the debtor	0.00
Leaving a balance on hand of <sup>1</sup>	\$ <u>572,085.14</u>

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

<sup>1</sup> The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

6. The deadline for filing non-governmental claims in this case was 11/22/2016 and the deadline for filing governmental claims was 10/06/2015. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$34,413.30. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$34,413.30, for a total compensation of \$34,413.30.<sup>2</sup> In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00 and now requests reimbursement for expenses of \$1,541.55, for total expenses of \$1,541.55<sup>2</sup>.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 07/23/2018 By:/s/HARVEY L. MORTON  
Trustee

**STATEMENT:** This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. §1320.4(a)(2) applies.

<sup>2</sup> If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D)

**Form 1**  
**Individual Estate Property Record and Report**  
**Asset Cases**

Case Number: 15-10072

Trustee: (631640) HARVEY L. MORTON

Case Name: CLEMENT CATTLE CO., LLC

Filed (f) or Converted (c): 06/01/16 (c)

Period Ending: 07/23/18

§341(a) Meeting Date: 08/26/16

Claims Bar Date: 11/22/16

1 Ref. #	2 Asset Description (Scheduled And Unscheduled (u) Property)	3 Petition/ Unscheduled Values	4 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	5 Property <u>Abandoned</u> OA=§554(a)	6 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1	GRASS LEASE	0.00	0.00		7,600.00	FA
2	192.1 acres 518 Braune Road, Abilene Value amount comes from original petition filed in chapter 11 proceeding.	672,000.00	0.00		431,822.00	FA
3	99.10 acres No value given in conversion schedules	0.00	165,600.00		183,844.00	FA
4	48.82 acres No value given in conversion schedules (See Footnote)	0.00	0.00		0.00	FA
5	VOID - DUPLICATE ENTRY	0.00	0.00		0.00	FA
5	Assets <b>Totals</b> (Excluding unknown values)	\$672,000.00	\$165,600.00		\$623,266.00	\$0.00

RE PROP# 4    INCLUDED IN SALE OF REAL PROPERTY ASSET #2

**Major Activities Affecting Case Closing:**

12/28/2016 - SALE OF ASSETS (REAL PROPERTY)

04/07/2017 - Awaiting hearing on Motion to Sell

10/09/2017 - Proposed sale collapsed. I have a new offer (two parts) to be resubmitted as a Notice of Intent to Sell sole remaining asset.

12/31/17 - hearing scheduled 1/30/18 regarding sale of assets.

05/10/2018 - Sale of single asset pending clearance of title.

Initial Projected Date Of Final Report (TFR): December 31, 2017

Current Projected Date Of Final Report (TFR): March 31, 2018

## Form 2

### Cash Receipts And Disbursements Record

Page: 1

**Case Number:** 15-10072  
**Case Name:** CLEMENT CATTLE CO., LLC  
**Taxpayer ID #:** \*\*-\*\*8129  
**Period Ending:** 07/23/18

**Trustee:** HARVEY L. MORTON (631640)  
**Bank Name:** Rabobank, N.A.  
**Account:** \*\*\*\*\*9466 - Checking Account  
**Blanket Bond:** \$300,000.00 (per case limit)  
**Separate Bond:** N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	5 T-Code	6 Receipts \$	7 Disbursements \$	Checking Account Balance
09/19/16	{1}	ROBERT F. SOUKUP	GRASS LEASE - AUGUST	1121-000	400.00		400.00
09/19/16	{1}	VALERIE CLEMENT	ROBERT SOUKUP GRASS LEASE - JULY	1121-000	400.00		800.00
09/30/16		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	790.00
10/06/16	{1}	Robert F. Soukup	rent - grass lease	1121-000	400.00		1,190.00
10/31/16		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	1,180.00
11/01/16	{1}	Robert F. Soukup	lease payment	1121-000	400.00		1,580.00
11/01/16	101	VIEW-CAPS WSC	ACCOUNT 396; SERVICE 9/20/16 - 10/20/16	2420-000		187.07	1,392.93
11/30/16		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	1,382.93
12/06/16	{1}	Robert F. Soukup	rent -	1121-000	400.00		1,782.93
12/30/16		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	1,772.93
01/05/17	{1}	ROBERT SOUKUP	GRASS LEASE	1121-000	400.00		2,172.93
01/31/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	2,162.93
02/09/17	102	VIEW-CAPS WSC	ACCOUNT 396 - SERVICE 12/20/16 - 1/20/2017	2420-000		175.85	1,987.08
02/16/17	{1}	ROBERT SOUKUP	GRASS LEASE	1121-000	400.00		2,387.08
02/28/17	103	VIEW-CAPS WSC	Acct 396 - Services from 1/20/17 - 2/20/17	2420-000		52.38	2,334.70
02/28/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	2,324.70
03/02/17	{1}	Robert F Soukup	Grass lease	1121-000	400.00		2,724.70
03/31/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	2,714.70
04/10/17	{1}	Robert Soukup	1 - Grass lease	1121-000	400.00		3,114.70
04/11/17	104	VIEW-CAPS WSC	Account 396 -Services from 2/20/17 to 3/20/17	2420-000		55.21	3,059.49
04/28/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	3,049.49
05/02/17	{1}	Robert Soukup	Grass lease	1121-000	400.00		3,449.49
05/11/17	105	VIEW-CAPS WSC	Acct No. 396 - Services from 3/20/2017 to 4/20/2017	2420-000		30.90	3,418.59
05/31/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	3,408.59
06/01/17	106	VIEW-CAPS WSC	Acct 396 - Services from 04/20/2017 - 05/19/2017	2420-000		29.03	3,379.56
06/06/17	{1}	Robert Soukup	Grass lease	1121-000	400.00		3,779.56
06/30/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	3,769.56
07/10/17	{1}	Robert F. Soukup	Grass Lease - July 2017	1121-000	400.00		4,169.56
07/10/17	107	VIEW-CAPS WSC	Acct No. 396 - Service from 5/19/2017 - 6/20/2017	2420-000		29.03	4,140.53
07/31/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	4,130.53
08/01/17	108	VIEW-CAPS WSC	Acct No 396 - Service from 6/20/17 to 7/20/17.	2420-000		29.03	4,101.50
08/02/17	{1}	Roubert F Soukup	Grass lease - August 2017	1121-000	400.00		4,501.50
08/30/17	{1}	Robert F Soukup	Grass lease - Sept. 2017	1121-000	400.00		4,901.50

Subtotals : \$5,600.00 \$698.50

## Form 2

### Cash Receipts And Disbursements Record

Page: 2

**Case Number:** 15-10072  
**Case Name:** CLEMENT CATTLE CO., LLC  
**Taxpayer ID #:** \*\*-\*\*8129  
**Period Ending:** 07/23/18

**Trustee:** HARVEY L. MORTON (631640)  
**Bank Name:** Rabobank, N.A.  
**Account:** \*\*\*\*\*9466 - Checking Account  
**Blanket Bond:** \$300,000.00 (per case limit)  
**Separate Bond:** N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	5 T-Code	6 Receipts \$	7 Disbursements \$	Checking Account Balance
08/31/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	4,891.50
09/05/17	109	VIEW-CAPS WSC	Service from 7-20-17 to 8-21-17 - Acct 396	2420-000		21.53	4,869.97
09/29/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	4,859.97
10/04/17	{1}	Robert F. Soukup	Grass lease - Sept 2017	1121-000	400.00		5,259.97
10/12/17	110	VIEW-CAPS WSC	Acct 396 - Service from 8/21/17 - 9/25/17	2420-000		29.03	5,230.94
10/31/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	5,220.94
11/02/17	{1}	Robert F. Soukup	Grass Lease - November 2017	1121-000	400.00		5,620.94
11/29/17	{1}	Robert F. Soukup	Grass lease - December 2017	1121-000	400.00		6,020.94
11/30/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	6,010.94
12/11/17	111	VIEW-CAPS WSC	Service from 10/20/17-11/20/2017 - Acct. 396	2420-000		36.53	5,974.41
12/15/17	112	VIEW-CAPS WSC	Service from 10/20/17 - 11/20/17 - Acct. 396	2420-000		29.03	5,945.38
12/29/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	5,935.38
01/11/18	{1}	Robert Soukup	Grass Lease	1121-000	400.00		6,335.38
01/11/18	113	VIEW-CAPS WSC	Service from 11/20/12/20/17 - Acct. 396	2420-000		29.03	6,306.35
01/29/18	{2}	Michael Tinnin and Sorrel Tinnin	Earnest money deposit on purchase of property in Taylor County, TX	1110-000	5,500.00		11,806.35
01/29/18	{2}	Michael Tinnin and Sorrel Tinnin	Reversed Deposit 100018 1 Earnest money deposit on purchase of property in Taylor County, TX	1110-000	-5,500.00		6,306.35
01/31/18		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	6,296.35
02/01/18	114	VIEW-CAPS WSC	Service from 12/20/17 to 01/22/2018 - Acct 396	2420-000		29.03	6,267.32
02/08/18	{1}	Robert Soukup	Jan 2018 - grass lease	1122-000	400.00		6,667.32
02/28/18		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	6,657.32
03/12/18	115	VIEW-CAPS WSC	Service from 1/22/18 to 2/23/18 - Acct 396	2420-000		29.03	6,628.29
03/30/18		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	6,618.29
04/04/18	116	VIEW-CAPS WSC	Service from 2/23/2018 to 3/20/2018 - Acct. 396	2420-000		29.03	6,589.26
04/30/18		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	6,579.26
05/08/18	117	VIEW-CAPS WSC	Service from 3/20/18 to 4/20/18 Acct. 396	2420-000		29.03	6,550.23
05/17/18		First Texas Title Company/FFB Abilene	SALE PROCEEDS		168,060.71		174,610.94
	{3}		183,844.00	1110-000			174,610.94
			property taxes - see HUD 1	-2,471.02	2820-000		174,610.94
			county property tax 1/1/18 - 5/15/18	-213.13	2820-000		174,610.94
			settlement charges from	-13,099.14	2500-000		174,610.94

Subtotals : \$170,060.71 \$351.27

**Form 2**  
**Cash Receipts And Disbursements Record**

Page: 3

Case Number: 15-10072  
 Case Name: CLEMENT CATTLE CO., LLC  
 Taxpayer ID #: \*\*-\*\*8129  
 Period Ending: 07/23/18

Trustee: HARVEY L. MORTON (631640)  
 Bank Name: Rabobank, N.A.  
 Account: \*\*\*\*\*9466 - Checking Account  
 Blanket Bond: \$300,000.00 (per case limit)  
 Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	5 T-Code	6 Receipts \$	7 Disbursements \$	Checking Account Balance
			HUD -1				
05/17/18		First Texas Title Company / FFB Abilene	Sale Proceeds		399,240.72		573,851.66
	{2}		sale proceeds 431,822.00	1110-000			573,851.66
			property taxes - see HUD 1	2820-000			573,851.66
			county tax 1/1/18 - 5/15/18	2820-000			573,851.66
			settlement charges - see HUD 1	2500-000			573,851.66
05/31/18		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		391.18	573,460.48
06/29/18		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		797.34	572,663.14
07/03/18	118	International Sureties, Ltd.	Bond No. 01625804	2300-000		578.00	572,085.14

ACCOUNT TOTALS	574,901.43	2,816.29	\$572,085.14
Less: Bank Transfers	0.00	0.00	
<b>Subtotal</b>	<b>574,901.43</b>	<b>2,816.29</b>	
Less: Payments to Debtors		0.00	
<b>NET Receipts / Disbursements</b>	<b>\$574,901.43</b>	<b>\$2,816.29</b>	

TOTAL - ALL ACCOUNTS	Net Receipts	Net Disbursements	Account Balances
Checking # *****9466	574,901.43	2,816.29	572,085.14
	<b>\$574,901.43</b>	<b>\$2,816.29</b>	<b>\$572,085.14</b>

**E X H I B I T C**  
**ANALYSIS OF CLAIMS REGISTER**      **Claims Bar Date:** November 22, 2016

<b>Case Number:</b> 15-10072		<b>Page:</b> 1		<b>Date:</b> July 23, 2018		
<b>Debtor Name:</b> CLEMENT CATTLE CO., LLC				<b>Time:</b> 05:03:43 PM		
Claim #	Creditor Name & Address	Claim Type	Claim Ref. No. / Notes	Amount Allowed	Paid to Date	Claim Balance
100	HARVEY L. MORTON 1604 AVENUE M LUBBOCK, TX 79401	Admin Ch. 7		\$34,413.30	\$0.00	34,413.30
100	HARVEY L. MORTON 1604 AVENUE M LUBBOCK, TX 79401	Admin Ch. 7		\$1,541.55	\$0.00	1,541.55
200	International Sureties, Ltd. 701 Poydras Street Suite 420 New Orleans, LA 70139	Admin Ch. 7		\$578.00	\$578.00	0.00
200	VIEW-CAPS WSC 7017 HWY 277 SO. ABILENE, TX 79606	Admin Ch. 7		\$849.77	\$849.77	0.00
6 200	US Trustee (ADMINISTRATIVE) 1100 Commerce St. Room 976 Dallas, TX 75242	Admin Ch. 7		\$325.00	\$0.00	325.00
1P-2 570	IRS Special Procedures Mail Code 5029-DAL 1100 Commerce, Ste 9A20 Dallas, TX 75242	Priority		\$2,368.84	\$0.00	2,368.84
10 -2 100	Taylor CAD co Lee Gordon P.O. Box 1269 Round Rock, TX 78680	Secured		\$0.00	\$0.00	0.00
11 100	Taylor CAD co Lee Gordon P.O. Box 1269 Round Rock, TX 78680	Secured	PAID FROM SALE PROCEEDS OF REAL PROPERTY	\$0.00	\$0.00	0.00
3S-2 200	Robert Mark Peavy and Kimberly W. Peavy 201 SW 2nd Street Suite 101 Ocala, FL 34471	Secured	DUPLICATED/AMENDED BY CLAIM #9	\$0.00	\$0.00	0.00
7 200	Taylor CAD P O Box 1269 Round Rock, TX 78680	Secured	PAID FROM SALE PROCEEDS OF REAL PROPERTY	\$0.00	\$0.00	0.00
1U-2 610	IRS Special Procedures Mail Code 5029-DAL 1100 Commerce, Ste 9A20 Dallas, TX 75242	Unsecured		\$1,202.66	\$0.00	1,202.66
2 610	Michael Tinnin P.O. Box 1383 Alvin, TX 77512	Unsecured		\$55,000.00	\$0.00	55,000.00

**E X H I B I T C**  
**ANALYSIS OF CLAIMS REGISTER**      **Claims Bar Date:** November 22, 2016

<b>Case Number:</b>	15-10072	<b>Page:</b>	2	<b>Date:</b>	July 23, 2018	
<b>Debtor Name:</b>	CLEMENT CATTLE CO., LLC			<b>Time:</b>	05:03:43 PM	
Claim #	Creditor Name & Address	Claim Type	Claim Ref. No. / Notes	Amount Allowed	Paid to Date	Claim Balance
3U-2 610	Robert Mark Peavy and Kimberly W. Peavy 201 SW 2nd Street Suite 101 Ocala, FL 34471	Unsecured	DUPLICATED/AMENDED BY CLAIM #9	\$0.00	\$0.00	0.00
5 -3 610	David Blackwood 209 CR 336 Tuscola, TX 79562	Unsecured		\$1,099,597.38	\$0.00	1,099,597.38
8 610	Michael Tinnin P.O. Box 1383 Alvin, TX 77512	Unsecured	WITHDRAWN	\$0.00	\$0.00	0.00
9 -2 610	Robert Peavy and Kimberly Peavy 779 County Road 279 Baird, TX 79504	Unsecured	SEE DOCKET #173 - DECLARATION OF REOBERT PEAVY AND KIMBERLY PEAVY CONCERNING (A) PROOFS OF CLAIM ... WHEREIN THEY STATE THEY HAVE AN UNSECURED CLAIM IN THE AMOUNT OF \$49927.98.	\$49,927.98	\$0.00	49,927.98
<b>&lt;&lt; Totals &gt;&gt;</b>				1,245,804.48	1,427.77	1,244,376.71

**TRUSTEE'S PROPOSED DISTRIBUTION**

Exhibit D

Case No.: 15-10072

Case Name: CLEMENT CATTLE CO., LLC

Trustee Name: HARVEY L. MORTON

**Balance on hand:** \$ 572,085.14

Claims of secured creditors will be paid as follows:

Claim No.	Claimant	Claim Asserted	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None					

Total to be paid to secured creditors: \$ 0.00

Remaining balance: \$ 572,085.14

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee, Fees - HARVEY L. MORTON	34,413.30	0.00	34,413.30
Trustee, Expenses - HARVEY L. MORTON	1,541.55	0.00	1,541.55
Fees, United States Trustee	325.00	0.00	325.00

Total to be paid for chapter 7 administration expenses: \$ 36,279.85

Remaining balance: \$ 535,805.29

Applications for prior chapter fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
None			

Total to be paid for prior chapter administrative expenses: \$ 0.00

Remaining balance: \$ 535,805.29

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$2,368.84 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
1P-2	IRS Special Procedures	2,368.84	0.00	2,368.84

Total to be paid for priority claims:	\$ 2,368.84
Remaining balance:	\$ 533,436.45

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 1,205,728.02 have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full.

The timely allowed general (unsecured) dividend is anticipated to be 44.2 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
IU-2	IRS Special Procedures	1,202.66	0.00	532.08
2	Michael Tinnin	55,000.00	0.00	24,333.02
5 -3	David Blackwood	1,099,597.38	0.00	486,482.29
9 -2	Robert Peavy and Kimberly Peavy	49,927.98	0.00	22,089.06

Total to be paid for timely general unsecured claims: \$ 533,436.45

Remaining balance: \$ 0.00

Tardily filed claims of general (unsecured) creditors totaling \$ 0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Tardily filed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for tardy general unsecured claims: \$ 0.00

Remaining balance: \$ 0.00

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent, plus interest (if applicable).

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				
Total to be paid for subordinated claims:				\$ 0.00
Remaining balance:				\$ 0.00